GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4979
ANSWERED ON:28.04.2005
IMPORT OF CRUDE OIL FROM SAUDI ARABIA
Jai Prakash Shri

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether out of total crude import, 26% is imported from Saudi Arabia;

(b) if so, whether the Government has any plan to double the import of crude oil from Saudi Arabia;

(c) if so, the details in this regard; and

(d) the issues discussed with the leaders of Saudi Arabia during his recent visit to that country and the outcome thereof?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a): Crude oil import from Saudi Arabia during 2004-05 was 24.96% (prov.) of the total crude imports into the country.

(b) & (c): Saudi Arabia has assured supply of any additional requirement of crude oil to India. With the expected import of crude likely to double over the next twenty years, it is possible that our import from Saudi Arabia might also increase considerably.

(d): Minister had wide range of political and economic discussions with the Saudi leadership pertaining to bilateral relations, the situation in the region and Indo-Saudi cooperation in the hydrocarbons sector. The main items were discussed as follows :

i. Indo-Saudi partnership for the promotion of peace and development in the region was emphasized particularly in the context of prevailing uncertainties and insecurities.
ii. The Saudi Government agreed to meet all of India's future crude oil requirements.
iii. Both sides agreed to pursue investments in each other's hydrocarbons sector, particularly in respect of refineries and the exploration and production of gas.
iv. The Saudi site agreed that the Round Table of Asian Oil Ministers which first met in New Delhi in January, 2005 should now be an annual event.